



General Assembly

February Session, 2016

Raised Bill No. 31

LCO No. 445



Referred to Committee on INSURANCE AND REAL ESTATE

Introduced by:
(INS)

**AN ACT CONCERNING THE DISCLOSURE OF FEES FOR THE
PROCESSING OF PERSONAL AND COMMERCIAL RISK INSURANCE
POLICY PREMIUM PAYMENTS.**

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. (NEW) (*Effective October 1, 2016*) Each insurer that
2 delivers, issues for delivery, renews, amends or endorses a personal
3 risk or commercial risk insurance policy, as both terms are defined in
4 section 38a-663 of the general statutes, on or after October 1, 2016, shall
5 disclose to an applicant and each insured any fees for the processing of
6 premium payments charged by such insurer or other entity that
7 provides billing services to such insurer. The insurer or other entity
8 that provides billing services to an insurer shall conspicuously display
9 any such fee on each premium billing notice.

This act shall take effect as follows and shall amend the following sections:

Section 1	<i>October 1, 2016</i>	New section
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Statement of Purpose:

To require insurers to disclose to applicants and insureds any fees for the processing of premium payments for personal risk or commercial risk insurance policies.

[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]